

June 18, 2009

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United States Bankruptcy Court  
Southern District of New York  
One Bowling Green, Room 610  
New York, NY 10004-1408

Attn: The Honorable Judge Robert D. Drain

Ref:  
DELPHI Corp Case # 05-44481 (RDD) filed October 5, 2005  
Objection to the June 1, 2009 Master Disposition Agreement, Article 9.5.11.

**Dear Judge Drain:**

This letter is to express my concerns with Delphi's recent request to the court to terminate the severance payments for those who recently retired during the bankruptcy and turning the pensions for approximately 15,000 DELPHI Salaried Retirees over to the Pension Benefit Guaranty Corporation (PBCG) at Delphi's emergence date from bankruptcy. The latter is especially puzzling as in my letter to both Steve Miller (CEO) and Rodney O'Neal they have BOTH stated that Delphi has NOT requested that the PBCG take over the pension. They state that this is solely the PBCG's decision. (I have these emails if you want confirmation.)

**Please note that this letter is an OBJECTION to the article that declares that severance payments be terminated upon the closing date (emergence date). The severance liability is certainly NOT a pre-petition claim. Severance liability was created in bankruptcy via personal contracts and a Separation Agreement with Release of Claims Form, a contract signed by each retiree.**

Many of the most recent DELPHI retirees were requested, enticed or coerced into retirement by Delphi by offering incentive packages which included a severance allowance (varying from amount, duration and person). **Severance payments are a contract liability and not a Delphi provided benefit.**

Now that DELPHI is getting close to emergence from bankruptcy; it is very obvious that DELPHI has been planning this unscrupulous motion to cancel the retiree's severance packages and other promised benefits. This was a very deceitful, unethical, and ruthless action taken by the Company to push people into retirement. With yet another DELPHI bombshell, the retirees have very little time to prepare or adjust to a significantly reduced income and other lost benefits which will cause additional financial hardship for each and every retiree. This latest DELPHI motion will have a huge impact on the retirees and their families. If the retirees were told in advance that these benefits were optional; then

they could have made a better decision whether they wanted to continue to work or retire, but in today's economic conditions these retirees cannot run out and readily get another job to make up for the loss severance pay and benefits promised by Delphi.

Please know that many of those recent retirees promised severance allowances and each of the 15,000 retirees who were expecting their earned pensions will be **ADVERSELY** impacted by this action. The Delphi Salary Retirees are looking to you for your consideration from a legal point of view when making the decision regarding our concerns.

**On behalf of myself and many of my fellow DELPHI Salaried Retirees; I ask you to REJECT Delphi's motion.**

Sincerely yours,



Robert C. Walker  
Retiree in July of 2008